

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, NOVEMBER 16, 2007, 8:30 AM
FT. UNION ROOM, STATE CAPITOL

I. CALL TO ORDER.

II. MINUTES (October 19, 2007).

III. BOARD EDUCATION.

- A. CapStar Small Cap Co-investment Opportunity - Corsair Capital
Mr. Dick Thornburg, Mr. Ignacio Jayanti
- B. Distressed Mortgages Investment Opportunity - Declaration Management
Mr. Greg Casy

IV. GOVERNANCE.

- A. Investments
 - 1. Work on Small Cap Domestic Equity / Pension Trust - Mr. Cochrane
 - 2. Work on High Yield / Pension Trust - Mr. Cochrane
- B. Administration
 - 1. City of Fargo Guideline Acceptance - Mrs. Flanagan (to follow)

V. MONITORING.

- A. Quarterly Investment Reports - Pension & Insurance Trusts (to follow)

Board Approval Needed (questions only)

- B. Annual Audit Committee Activities Update - Mr. Mason (enclosed)

VI. OTHER.

SIB meeting - January 18th, 2008, 8:30 a.m.

VII. ADJOURNMENT.

Any individual requiring an auxiliary aid or service must contact the Executive Director of the Retirement and Investment Office
(701) 328-9885 at least three (3) days prior to the scheduled meeting.